SHARE THE WEALTH

GROWING YOUR PRACTICE WITH FPA OF MIDDLE TENNESSEE

THIS MONTH'S ISSUE
DECEMBER 2018

PRESIDENT'S WELCOME

by Nathan Greene, CFP®

Welcome to this month's edition of "*Share the Wealth*," the periodical meant to facilitate your professional improvement as part of the FPA of Middle Tennessee! This December we focus on some of the ways that we can all be expanding our education – either by learning opportunities or simply sharing what we know.

The FPA of Middle Tennessee exists to advance the profession of financial planning in our community by being the indispensable resource to the CFP® and other financial planning professionals. Our aim is to do so by providing value in the areas of education, advocacy, community, and professional development. Expect to continue to see efforts towards this pursuit not only in our chapter meetings, but also in this newsletter and all throughout the rest of our calendar of events in 2019! We hope you will join our efforts to improve together.

As a group of practitioners, all seeking to improve our practices as well as the industry as a whole, we hope to share with you and learn from you in 2019. We hope you can use this edition of "*Share the Wealth*" as guidance for how you can get more out of your membership. If ever you have questions, please don't hesitate to reach out to me, Nathan Greene, or our Executive Director, Scott Sivley, at scott.sivley@fpamidtn.org. We would love to support you!

SPOTLIGHT ON CAREER DEVELOPMENT

FPA MEMBERS WELCOME WKU STUDENTS

Thank you to Garrett Sorensen of Abound Wealth Management, Bryan P. Fay, CFP® of SunTrust Private Wealth Management, and Jeremy Hutzel, CFA, CFP® owner of Sailer Financial for welcoming future financial planners from Western Kentucky University to their offices on Friday, November 9. Students were treated to behind the scenes information on the various sectors of the industry including: different position types, how to prepare for their career, and a typical day in the life of an advisor.

2019 NexGen Chair, Garrett Sorensen, shared, "Abound Wealth Management was fortunate enough to host the next generation of financial planners from Western Kentucky University. Being able to share our passion for financial planning with these bright young men and women was a huge honor. The discussion ranged from what type of planning software we use at Abound Wealth, to what does the day-to-day life of a planner look like at an Independent RIA. These future leaders of our industry were very impressive, intellectual individuals that have a clear drive for what they want to achieve. It was truly a pleasure for Abound Wealth Management to host these trailblazers of financial planning and thank you to the Financial Planning Association of Middle Tennessee for helping make that happen."

Director Bryan Fay with WKU students and their advisor Ron Rhoades

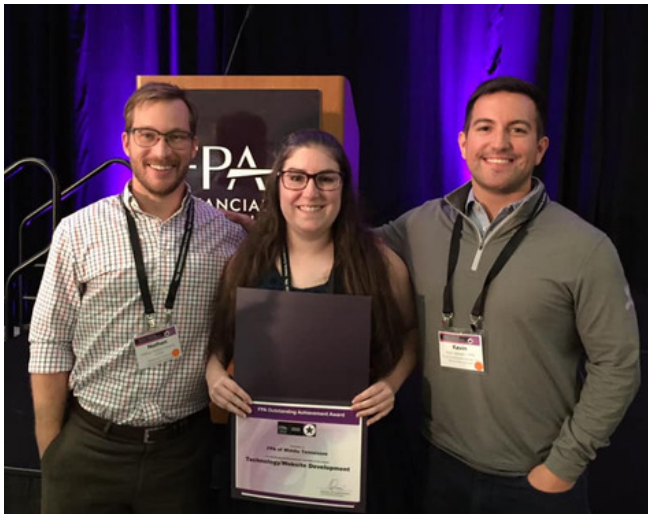
Director Garrett Sorensen with WKU students

This is another example of the Chapter's dedication to career development and mentoring efforts at all stages. Promoting the profession among future professionals is critical. Please read about volunteer opportunities later in this edition to get more involved or contact us with ideas to help students at other local colleges and universities!

FPA OF MIDDLE TENNESSEE HONORED AT CHAPTER LEADERSHIP CONFERENCE

Annually, FPA hosts chapter leaders in Denver for workshops and presentations designed to improve each chapter. This year, three directors attended the Leadership Conference. President Nathan Greene, Public Relations Chair Kate Dore, and Education & Programming Chair Kevin Mitchell each attended sessions with topics covering maximizing community, leading respective committees, appreciating diversity, and promoting the profession.

Our chapter was honored for standout efforts communicating with members across our digital platform. On behalf of the Chapter, Kate Dore accepted the 2018 FPA Chapter Outstanding Achievement Award for Technology/Website Development. She is pictured below with Nathan Greene, to the left, and Kevin Mitchell, to the right.



The FPA Coaches Corner

Powering the **business** of financial planning.

Financial planners endeavor to master the necessary skills required for the practice of financial planning that helps them serve the needs of their clients. But planners also need the information and skills necessary to master the business of financial planning so they can reach new levels of productivity, profitability and success.

FPA is proud to have strategic partnerships in place with some of the best and brightest thought leaders in the business of financial planning, which we are bringing to our members right here in the FPA Coaches Corner.

The FPA Coaches Corner is your one-stop-shop for content, tools and resources from some of the most recognized business coaches in the profession. Each of our hand-picked coaches is providing their thought leadership to you so you can take the necessary steps to realize your personal vision of success in your business.

Explore the resources our coaches are providing online!

Learn More Here.

GET INVOLVED in 2019

You can make 2019 special for all members! Share your time and talent. Here's a look at all the ways you can make a difference. To get involved, contact Scott Sivley, Executive Director, at scott.sivley@fpamidtn.org.

Member Engagement Committee

Help promote stronger community and professional development for members at all stages of their career. Specific areas include:

Awards: Acknowledge the service of outstanding members and review the best ways to do it.

Career Development: Guide and connect current and future members with resources like the career center, regional internship and externship opportunities, and identify reciprocal partnerships with recruiters.

Diversity & Inclusion Initiatives: Help ensure all activities are representative and responsive to the array of backgrounds and needs of all chapter members.

Mentoring & Counseling: Link members with advice needed at any stage of a career.

NexGen: Engage new members 36 and younger and career changers. Offer programming that instills a sense of pride, understanding of the Chapter, and community with their peers. Create bonds that last for life.

Pro Bono: Ensure access to financial planning services to underserved populations in Middle Tennessee including those experiencing homelessness and prisoners.

Programs & Education Committee

Provide superior, coordinated educational programming for members throughout the year. Specific areas include:

Chapter Meetings: Secure speakers for quarterly chapter meetings that meet CFP Board CE requirements, analyze topics to ensure each is timely and meets members' interests, and coordinate topics to provide a robust calendar of educational options for members.

Knowledge Circles: Develop thought-provoking programming in months of no chapter meeting and cultivate a forum for innovative ideas and deeper understanding of critical issues facing today's professional.

Symposium: Host a single-day event that holds economic value through its educational and networking offerings for attendees. Assist with the planning and execution of the event.

CHUBB®

Thank you to our gold partner!

Want to reach our members?
Contact Danny Raube at
draube@shoemakerfinancial.com.

Public Affairs & Awareness Committee

Promote the Chapter's good works and the value of the profession to current and future members and the broader community. Specific areas include:

Advocacy: Galvanize membership to respond to federal and state proposals before enactment, help coordinate the annual Advocacy Day, and work with FPA partner groups.

Allied Cooperative Initiatives: Strengthen and formalize partnerships with area organizations to create pathways for collaboration and to membership for allied professionals in the region.

Corporate Partnerships: Help ensure a constant pipeline of funding for programs and that we are good partners, too.

Media Relations: Cultivate relationships with local media outlets to gain access for the Chapter and help members use resources available through the national association.

Assessment & Planning Committee

Review our work against the annual strategic plan, operating guidelines, and regulatory framework. Specific areas include:

Compliance & Audit: Ensure the Chapter carries out its regulatory and statutory duties, adheres to national protocols, and works within our bylaws.

Finance: Maintain budgetary controls, investment policies, manages cash flow, and conduct the annual budget process.

Strategic Planning: Operationalize our goals and objectives with ongoing assessment and providing a framework for flushing out ideas.

PRACTICE CORNER

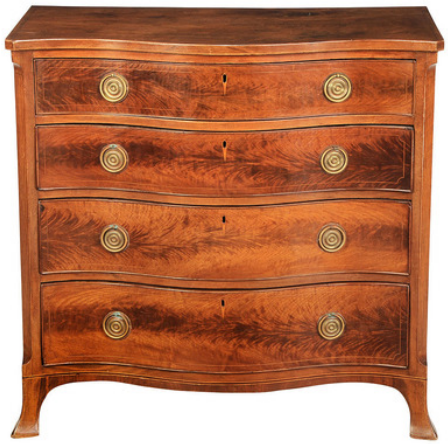
WHAT TO DO WITH ALL OF THIS STUFF?

by Sarah Sperling, Brunk Auctions

When there is a necessity to sell or dispose of personal property, whether it belongs to a client or your family, the process can be both daunting and emotional. "Stuff" can run the gamut. The first step is to determine what is valuable and, as such, it is often best to seek the advice of a professional. That individual will have the knowledge and historical perspective of the antiques, fine art, silver and jewelry markets, which can fluctuate year to year and decade to decade. The expert can estimate the worth of the items and their current values.

For instance, we have all heard of the depressed antiques market – no one wanting grandmother's brown wood furniture. Yet, specific items can surprise everyone.

Brunk Auctions sold a Virginia serpentine-front chest of drawers in its recent November auction. Estimated at $6,000 – 8,000, the chest sold for $20,400! Fortunately, it was not overlooked as yet another piece of "brown wood…"



Like furniture, the silver market can vary although it is more resilient as a commodity. In this current market, it is the rarity of its form or well-known makers and manufactures that give the piece importance. As an example, Brunk Auctions sold a rare Kentucky coin silver horse trophy for $188,800 several years ago. This piece, detailing a horse racing scene, was made by a renowned 19th century Kentucky silversmith. A true collector's item, it was initially passed over and thought to have very little value. However, once it arrived at Brunk Auctions, the necessary research was conducted, top collectors were alerted, and the piece sold for an exceptional price.

When assessing estates and advising on how to deal with personal property, it is important to keep in mind that some things may have a much higher value that initially thought, where other family "treasures" may have much lower values.

Brunk Auctions offers free services for assessing one piece or an entire estate. Personal property coming to auction is placed on consignment and experts work closely with families, advisors and attorneys through the auction process until the items are sold. As values fluctuate and pieces go in and out of fashion, a professional is often the individual who can easily spot the treasure amongst all of "that stuff".

~ Sara Sperling is Director of the Nashville Office for Brunk Auctions. You may contact her at 615. 981.3310 or sarah@brunkauctions.com to learn more.

2019 CHAPTER MEETINGS

Wednesday, January 16, 2019
3:00pm Networking
3:30pm Chapter Meeting
5:00pm Reception

Wednesday, April 17, 2019
Location TBD

Wednesday, July 17, 2019
Location TBD

Knowledge Circles Coming Soon

Lookout for NexGen Meetings

Save the Date
Symposium 2019
Wednesday, October 16

SHARE THE WEALTH
EDITORIAL TEAM

KATE DORE
Director of Media Relations

SCOTT SIVLEY
Executive Director